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THE *Fats and Oils* SITUATION

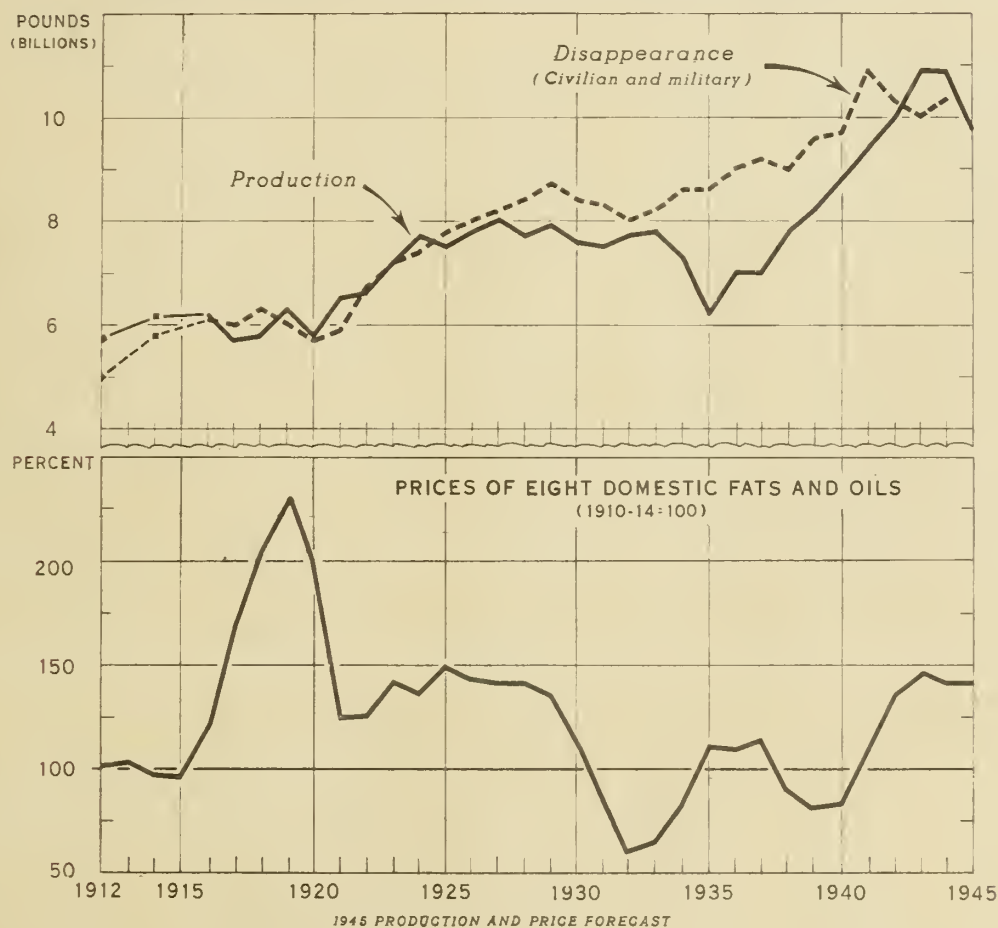
BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

FOS - 96



FEBRUARY 1945

FATS AND OILS: PRODUCTION FROM DOMESTIC MATERIALS, DOMESTIC DISAPPEARANCE FROM ALL MATERIALS, AND INDEX NUMBERS OF WHOLESALE PRICES, 1912-45



U. S. DEPARTMENT OF AGRICULTURE

NEG. 43272

BUREAU OF AGRICULTURAL ECONOMICS

Use of fats and oils in 1944, civilian and military, is estimated to have been more than 10.3 billion pounds, the second largest domestic disappearance on record. Lend-lease exports continued large, and imports remained small in relation to pre-war years.

In 1945, output from domestic materials will be substantially smaller than in 1944. With demand expected to be strong, prices of most fats and oils probably will remain at ceilings throughout the year. Civilian use of fats and oils probably will be somewhat reduced in 1945 because of the smaller supply. Military and export requirements continue large.

Table 1.- Wholesale price per pound of fats, oils, and glycerin at specified markets, and index numbers of prices of fats and oils, January 1943 and 1944, November-January 1944-45

Item	PRICES				
	January		1944-45		
	1943	1944	November	December	January
	Cents	Cents	Cents	Cents	Cents
Butter, 92-score, Chicago	1/46.6	41.5	41.5	41.5	41.5
Butter, 92-score, New York	1/47.6	42.2	42.2	42.2	42.2
Oleomargarine, dom. veg., Chicago	19.0	19.0	19.0	19.0	19.0
Shortening containing animal fat, 1-pound cartons, Chicago	17.0	17.0	17.0	17.0	17.0
Lard, loose, Chicago	12.8	12.8	12.8	12.8	12.8
Lard, prime steam, tierces, Chicago	13.8	13.8	13.8	13.8	13.8
Lard, refined, 1-pound cartons, Chicago	15.6	15.6	15.6	15.6	15.6
Oleo oil, extra, tierces, Chicago	13.0	13.0	13.0	13.0	13.0
Oleostearine, bbl., N. Y.	10.5	10.5	10.5	10.5	10.5
Tallow, edible, Chicago	9.9	9.9	9.9	9.9	9.9
Corn oil, crude, tanks, f.o.b. mills	12.8	12.8	12.8	12.8	12.8
Corn oil, edible, returnable drums, l.c.l., N. Y.	16.2	16.2	16.5	16.5	16.4
Cottonseed oil, crude, tanks, f.o.b. S.E. mills	12.8	12.8	12.8	12.8	12.8
Cottonseed oil, p.s.y., tank cars, N. Y.	14.0	---	14.3	14.3	14.3
Peanut oil, crude, tanks, f.o.b. mills	13.0	13.0	13.0	13.0	13.0
Peanut oil, refined, edible (white), drums, N. Y.	16.3	16.3	16.5	16.5	16.5
Soybean oil, crude, tank cars, midwestern mills	11.8	11.8	11.8	11.8	11.8
Soybean oil, edible, drums, l.c.l., N. Y.	14.7	15.0	15.2	15.2	15.2
Sunflower oil, semi-refined, tank cars, f.o.b. N. Y.	14.3	14.3	14.3	14.3	14.3
Babassu oil, tanks, N. Y.	---	---	11.1	11.1	11.1
Coconut oil, Manila, crude, bulk, o.i.f. Pacific Coast 2/	11.0	11.0	11.0	11.0	11.0
Coconut oil, Ceylon, crude, bulk, N. Y. 2/	11.8	11.8	11.8	11.8	11.8
Olive oil, California, edible, drums, N. Y.	58.0	62.7	60.7	60.7	60.7
Palm oil, Congo, crude, bulk, N. Y. 2/	11.4	11.4	11.4	11.4	11.4
Rape oil, refined, denatured, bulk, New Orleans	3/11.5	3/11.5	11.5	11.5	11.5
Tallow, No. 1, inedible, Chicago	8.4	8.4	8.4	8.4	8.4
Grease, A White, Chicago	8.8	8.8	8.8	8.8	8.8
Menhaden oil, crude, tanks, f.o.b. Baltimore	8.8	8.9	8.7	8.9	8.9
Sardine oil, crude, tanks, Pacific Coast	8.9	8.9	8.7	8.9	8.9
Whale oil, refined, bleached winter, drums, N. Y.	11.1	12.3	12.3	12.3	12.3
Cottonseed oil foots, raw, (50% T.F.A.) delivered, East	4/ 2.6	3.6	3.6	3.6	3.6
Linseed oil, raw, tank cars, Minneapolis	12.9	---	14.3	14.3	14.3
Linseed oil, raw, returnable drums, carlots, N. Y.	13.6	15.1	5/15.1	15.1	15.1
Oiticica oil, drums, l.c.l., f.o.b. N. Y.	26.2	26.2	20.2	20.0	20.6
Tung oil, returnable drums, carlots, N. Y.	39.0	39.0	39.0	39.0	39.0
Castor oil, No. 3, bbl., N. Y.	13.8	13.8	13.8	13.8	13.8
Castor oil, No. 1, tanks, N. Y.	13.0	13.0	13.0	13.0	13.0
Castor oil, dehydrated, tanks, N. Y.	17.7	17.7	17.7	17.7	17.7
Cod-liver oil, med. U.S.P., bbl., N. Y.	36.5	36.5	30.6	30.6	30.6
Cod oil, Newfoundland, drums, N. Y.	12.0	12.0	11.5	11.5	11.5
Glycerin, soaplye, basis 80%, drums or tanks, N. Y.	11.5	11.5	6/10.0	6/10.0	6/10.0

INDEX NUMBERS (1924-29 = 100)

Eight domestic fats and oils (1910-14 = 100)	151	142	142	142	142
Eight domestic fats and oils	107	101	101	101	101
All fats and oils (27 items)	113	108	108	108	108
Grouped by origin:					
Animal fats	105	96	96	96	96
Marine animal oils	127	132	130	131	131
Vegetable oils, domestic	129	134	134	134	134
Vegetable oils, foreign	147	156	156	156	156
Grouped by use:					
Butter	105	93	93	93	93
Butter, seasonally adjusted	103	92	86	85	92
Lard	105	105	105	105	105
Other food fats	135	141	141	141	141
All food fats	110	103	103	103	103
Soap fats	119	120	120	120	120
Drying oils	138	149	148	149	149
Miscellaneous oils	117	117	115	115	115
All industrial fats and oils	126	131	131	131	131

Prices compiled from Oil, Paint and Drug Reporter, The National Provisioner, The Journal of Commerce (New York), and reports of the War Food Administration and Bureau of Labor Statistics. Prices quoted include excise taxes and duties where applicable. Index numbers for earlier years beginning 1910 are given in Technical Bulletin No. 737 (1940) and The Fats and Oils Situation beginning December 1940.

1/ Reflects open market sales only. Current figures refer to all types of wholesale trading for cash or short-time credit. 2/ Three-cent processing tax added to price as originally quoted. 3/ C.i.f., New York. 4/ Soap stock, 50 percent f.f.a., f.o.b. consuming point. 5/ Original quotation converted to returnable drums basis. 6/ Tanks only.

THE FATS AND OILS SITUATION

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SUMMARY

The total supply of fats and oils in the United States will be substantially reduced in 1945. Production from domestic materials is likely to be around 9.8 billion pounds, over 1 billion pounds less than the 10.9 billion pounds produced in 1944, principally because of lower lard production. Factory and warehouse stocks of fats and oils, which in mid-1944 were 700 million pounds more than a year earlier, were reduced by January 1, 1945 to 2,140 million pounds, about the same as a year earlier. No material increase in imports over last year is anticipated.

Supplies of fats and oils will be short during the next 6 months at least, for virtually all classes of domestic use. Production of domestic edible oils -- cottonseed, soybean, corn, peanut -- may total 100 to 200 million pounds more in 1945 than in 1944, mainly as a result of an increased harvest of cottonseed from the 1944 crop. But this increase will be more than offset by decreases in output of lard and butter, aggregating about 900 million pounds. Production of domestic soap fats is expected to be about 150 million pounds less than in 1944. Output of paint and varnish oils from domestic materials will be more than 200 million pounds less than last year.

Demand for fats and oils is expected to continue strong in 1945. Military demands at present are heavy, both for the expanded military program and for relief distribution in areas under military jurisdiction. Requests for lend-lease and other exports, including exports to liberated countries, continue large. With national income now at the highest level in the nation's history, civilians would consume larger quantities than will be available for civilian use. Prices of most fats and oils probably will remain at ceiling levels through the summer at least.

The increasing stringency in supplies of fats and oils is reflected in recent Government regulations to aid war procurement. Manufacturers' quotas of fats and oils to be used in civilian paint, varnish, linoleum, and oilcloth were reduced nearly 30 percent for the first quarter of 1945 from the 1944 level (from 70 to 50 percent of base-period use). Use in civilian soap was reduced about 5 percent. Beginning January 22, over 60 percent of the lard produced in federally inspected plants was required to be set aside for purchase by Government agencies. Also, 20 percent of February output of creamery butter and 25 percent of the March output are reserved for the same purpose.

According to preliminary estimates, domestic disappearance of fat and oil products in 1944 was over 10.3 billion pounds (in terms of fat content), about 400 million pounds more than in 1943. The major factor in this increase was expanded production of soap for the military, with some increase for civilians. There was also increased military procurement of food fats. Civilian consumption of food fats was reduced about 1 pound per capita in 1944 from the 1943 level. If exports, including military shipments for relief, continue large in 1945 domestic disappearance of all fats and oils probably will be reduced 5 to 10 percent because of the smaller total supply of fats available.

-- February 21, 1945

OUTLOOK

Civilian Supply of Butter Reduced

Output of creamery butter in January was about 5 percent less than a year earlier, and preliminary reports indicate that February production also is somewhat reduced from a year earlier. Total output of creamery butter for the January-March quarter this year may be around 315 million pounds compared with 335 million pounds in January-March 1944. Twenty percent of February output and 25 percent of March output this year are set aside for sale to Government agencies. There was no set-aside in 1944 until April.

Supplies of Lard for Civilians Down Sharply from October-December Peak

Use of lard and rendered pork fat in the United States in October-December was at a high level. Exclusive of use in soap, disappearance into civilian channels in that quarter is estimated to have been at least as large as the previous peak use, in October-December 1943. With production smaller than a year earlier and exports continuing large, factory and warehouse stocks of lard were reduced during the quarter from 519 million pounds to 374 million

pounds on December 31. A large part of the remaining inventories was held by War Food Administration and by soap makers. Commercial stocks on December 31 are estimated to have been about 64 million pounds, a low level in comparison with most earlier years.

Disappearance of lard and rendered pork fat into civilian food channels in the first 6 months of 1945 will be somewhat less than a year earlier. Production will be at least a third lower. However, Government procurement of lard will be materially smaller than in the first half of 1944, when lard was in surplus supply.

Stocks of Inedible Tallow and Greases
Declining; Tight Supply Situation
to Continue

Reflecting a strong demand for soap fats, use of inedible tallow and greases was at a high level throughout 1944. Factory consumption totaled 1,922 million pounds in 1944 compared with 1,759 million pounds in 1943 and 1,853 million pounds in 1942, the previous peak year. In October-December 1944 factory consumption was 494 million pounds, the highest quarterly rate on record.

The quarterly peak in production of inedible tallow and greases was reached in the January-March quarter of 1944, with an output of 553 million pounds. Factory and warehouse stocks increased during the first half of the year from the relatively low level of 220 million pounds on January 1 to 355 million pounds on July 1. But in the second half of the year, production diminished while use continued at a high level. By December 31 stocks had declined to 270 million pounds, (chart page 6).

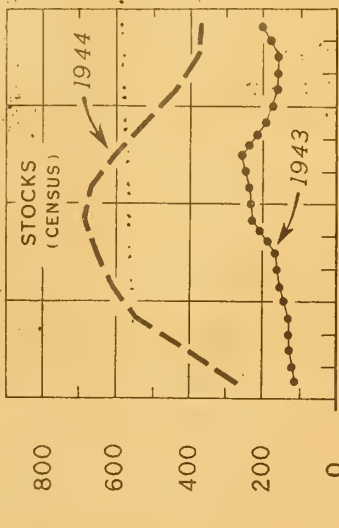
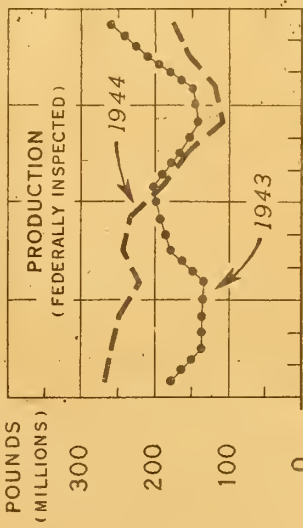
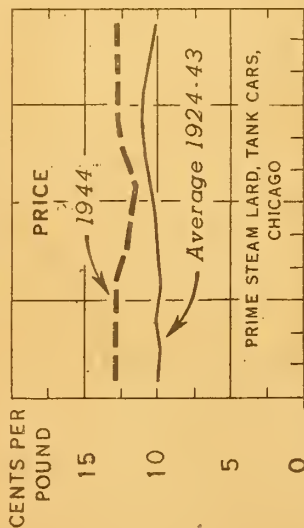
Table 2.- Inedible tallow and greases: Apparent production, factory consumption, and stocks at end of quarter, 1943 and 1944

Period	Apparent production	Factory consumption	Stocks end of quarter
	Mil. lb.	Mil. lb.	Mil. lb.
<u>1943</u>			
January-March	403	472	236
April-June	385	443	191
July-September	419	406	209
October-December	442	438	220
Year	1,650	1,759	
<u>1944</u>			
January-March	553	482	300
April-June	508	465	355
July-September	439	481	318
October-December	443	494	270
Year	1,943	1,922	

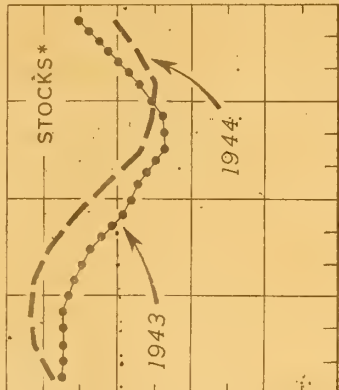
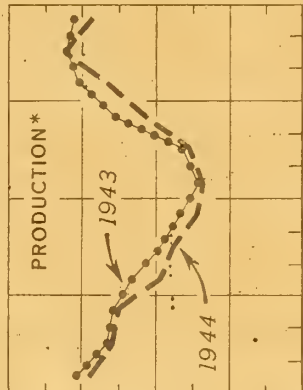
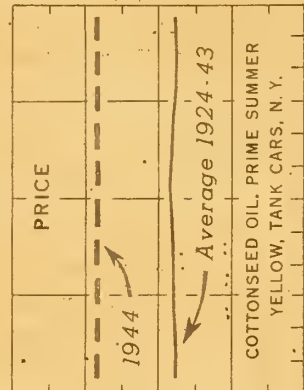
Totals computed from unrounded numbers. Factory consumption and stocks compiled from reports of the Bureau of the Census.

PRICE, PRODUCTION, AND END-OF-MONTH STOCKS OF PRINCIPAL FATS AND OILS

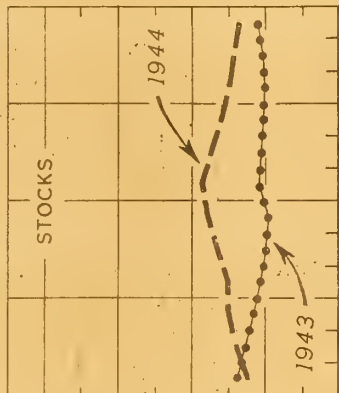
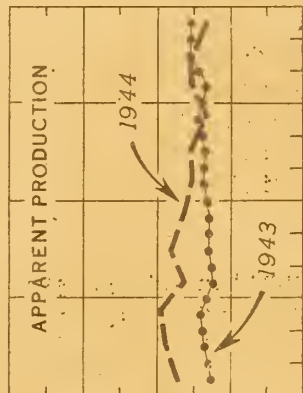
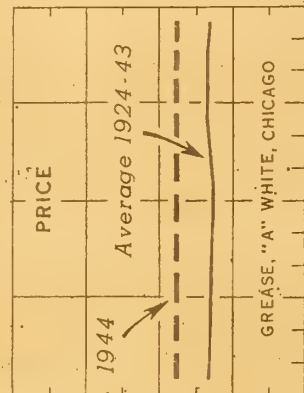
LARD AND RENDERED PORK FAT



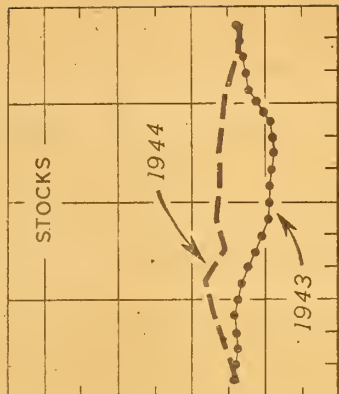
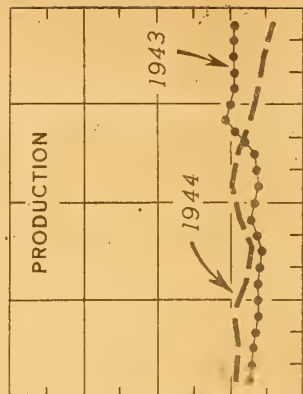
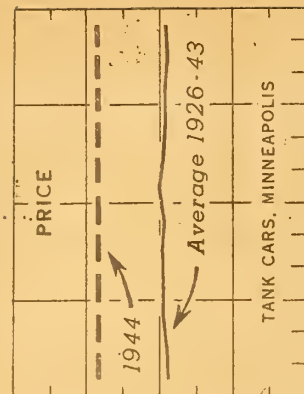
EDIBLE OILS



INEDIBLE TALLOW AND GREASES



LINSEED OIL



JAN. APR. JULY. OCT. JAN. APR. JULY. OCT. JAN. APR. JULY. OCT.

* COTTONSEED, SOYBEAN, PEANUT, AND CORN OILS

The increasing tightness in supplies of inedible tallow and greases is largely due to declining production and to expanding military requirements for soap, including soap for relief distribution in Europe. Production of greases in 1945 will be materially smaller than a year earlier because of a reduced hog slaughter, reflecting a 29 percent reduction in the 1944 pig crop. Output of inedible tallow is expected to increase somewhat in 1945, with a larger number of cattle slaughtered than in 1944, at about the same average live weight. But the increase in tallow output is not expected to offset the decline in production of greases.

An adverse factor in the outlook is a recently developed shift in hog and cattle slaughter from federally inspected to noninspected plants which are usually not so well equipped as inspected plants for the recovery of fat produced as a byproduct of slaughter operations. These establishments also tend to take off and sell a larger percentage of the fat as meat than do the inspected plants. Sale of fat as meat is likely to be accentuated, both in inspected and noninspected plants, by a scarcity of meat for the civilian trade. Some fat sold as meat probably is recovered through the fat salvage campaign. However, there probably is a considerable loss of fat when maximum recovery is not achieved at slaughtering places.

Household fat salvage collections declined in late 1944. The preliminary estimate of total collections in the United States in December is 10.6 million pounds compared with 16.1 million pounds last March, the peak month to date. Collections apparently tend to vary with changes in civilian meat supplies, particularly pork supplies. But it is believed that a considerable quantity of used household fat is not being salvaged, and that collections can be increased.

Table 3.- Household fat salvage collections and apparent production of inedible tallow and greases, 1943 and 1944

Month	1943			1944		
	Household	Total in-	Household	Household	Total in-	Household
	fat	edible	fat as a	fat	edible	fat as a
	1/	tallow and	percentage	2/	tallow and	percentage
	greases	of total		greases	of total	
	1,000 lb.	1,000 lb.	Pct.	1,000 lb.	1,000 lb.	Pct.
Jan.	5,986			13,696		
Feb.	6,972			14,255		
Mar.	7,336			16,063		
Total	20,294	403,312	5.0	44,014	552,602	8.0
Apr.	7,327			15,783		
May	7,982			15,037		
June	8,647			14,844		
Total	23,956	385,435	6.2	45,664	507,856	9.0
July	7,819			12,524		
Aug.	7,342			12,763		
Sept.	7,289			11,057		
Total	22,450	419,292	5.4	36,344	438,708	8.3
Oct.	7,379			11,607		
Nov.	6,860			10,505		
Dec.	9,140			10,614		
Total	23,379	441,649	5.3	32,726	443,406	7.4
Total						
for year	90,079	1,649,688	5.5	158,748	1,942,572	8.2
1/ Reported by WFB.		2/ Reported by OFA.				

Production of Fats and Oils SlightlyIncreased in 1944; to be Lower
in 1945

Production of fats and oils from domestic materials in the calendar year 1945 is expected to total about 9.8 billion pounds, assuming normal growing conditions, compared with 10.9 billion pounds in 1944. The greatest reductions will be in lard, grease, and linseed oil. (Table 10.)

Total production of fats and oils in 1944 was slightly larger than in 1943. Output from both domestic and imported materials is estimated to have been 11,394 million pounds, compared with 11,342 million pounds in 1943. (Table 7.) Production from domestic materials in 1944 is estimated at 10,867 million pounds, compared with 10,853 million pounds a year earlier. (Table 8.) These estimates are based on reported factory production and on preliminary estimates of the output of farm butter and farm and other noninspected lard and rendered pork fat.

Production of fats and oils was at a new peak in the first half of 1944, but declined in the second half. October-December production was smaller than in the corresponding months both in 1942 and in 1943. The decline in late 1944 was largely due to a reduced output of lard, reflecting a substantial reduction in the 1944 pig crop; to a diminished output of linseed oil, resulting from a 55 percent reduction in the domestic crop of flaxseed and small imports of flaxseed in the latter half of the year; and to a delay in marketing and processing the 1944 crop of cottonseed. The reduction in output of cottonseed oil in late 1944 probably will be more than matched by an increase in early 1945, since the 1944 crop of cottonseed was moderately larger than a year earlier. But production of lard and linseed oil is expected to remain at a reduced level at least until next fall.

Principal increases in production in 1944 were in inedible tallow and greases (293 million pounds) lard and rendered pork fat (189 million pounds) and castor oil (45 million pounds). These increases were largely offset by decreases of 204 million pounds in production of butter (including estimated farm production), 180 million pounds in output of cottonseed oil, and 61 million pounds in production of edible tallow, oleo oil, and oleostearine.

Domestic Disappearance Increased in 1944;
Reduction Expected in 1945

Disappearance of fats and oils in the United States in 1944 for civilian and military use, including use by the armed forces overseas, was approximately 10,315 million pounds, in terms of fat content, compared with 9,923 million pounds in 1943. (Table 8.) In addition, about 120 million pounds of fats and oils were used in making margarine, shortening, and soap for export. In peacetime years exports and shipments of the manufactured products were relatively small. During the war years, however, lend-lease exports of margarine and shortening have been substantial, amounting to around 150 million pounds (fat content) in 1943 and 75 million pounds in 1944.

Principal increases over 1943 in use of fats and oils were in inedible tallow and greases (up 163 million pounds), and lard and rendered pork fat

(up 139 million pounds). These increases were largely a reflection of increased military requirements for soap and the larger manufacturers' quotas of fats to be used in civilian soap. Use of lard in soap in 1944, including ex-quota use, is estimated to have been about 200 million pounds compared with 74 million pounds a year earlier and negligible quantities in other earlier years.

Domestic disappearance of cottonseed oil declined 172 million pounds in 1944, reflecting the reduction in output. However, the effect of this reduction on supplies of food fats was partly offset by an increase of 101 million pounds in the use of soybean oil. Total use of fats and oils in margarine, shortening, and cooking and salad oils declined in 1944 because of stricter control over civilian use and reduced Government procurement of these products, particularly shortening for lend-lease export.

Use of linseed oil in the United States declined 58 million pounds in 1944. This decline apparently was due mainly to increased supplies of dehydrated castor oil. All the quick-drying oils -- tung, oiticica, and dehydrated castor -- had been in short supply in 1943. Quotas for total use of fats and oils in civilian paint, varnish, linoleum, and oilcloth were somewhat larger in 1944 than in 1943.

In 1945, with the total supply in the United States reduced, a decline is expected in domestic disappearance of fats and oils. Supplies of food fats for civilian consumption are forecast at about 42 pounds per capita compared with 44.8 pounds (preliminary estimate) in 1944. Permitted use of fats and oils for civilian soap recently was reduced about 5 percent from the 1944 level, and a reduction of nearly 30 percent was made in quotas for civilian paint, varnish, linoleum, and oilcloth.

RECENT DEVELOPMENTS

Final 1945 Acreage Goals Announced

Final national goals for 1945 crop acreage and livestock production were announced January 15. These goals are the totals of State goals recommended by farmers, farm leaders, and State agricultural leaders in conferences held in late 1944. In the case of oilseeds, as for most other crops, the final goals differ but slightly from the tentative goals suggested last November.

Table 4.- Final oilseed acreage goals for 1945, with comparative data

Item	Actual, 1943	Actual, 1944	1945 goal	
			Tentative	Final
	1,000	1,000	1,000	1,000
	acres	acres	acres	acres
Cotton in cultivation on July 1	21,942	20,356	20,472	20,507
Peanuts grown alone for all purposes	5,094	4,012	4,000	3,955
Peanuts picked and threshed	3,595	3,212	3,300	3,230
Soybeans harvested for beans	10,684	10,502	10,688	10,757
Flaxseed planted	6,299	3,052	5,000	5,000

Planted Acreage of Flaxseed
Reduced in California,
Increased in Texas

The acreage planted to flaxseed in California in late 1944 totaled 131,000 compared with 170,000 a year earlier. In Texas, 51,000 acres of flaxseed were planted in the fall of 1944 compared with 36,000 a year earlier. The Arizona acreage was reduced slightly from the 19,000 planted the year before. These acreages will be harvested from April to June 1945, and will be counted in the national total for 1945. In 1944, California and Arizona production accounted for 14 percent of the United States flaxseed crop of 23.5 million bushels, and the Texas crop for another 1 percent.

Production of Fats and Oils Reduced in
December; Stocks up Slightly

Factory production of fats and oils in December 1944 totaled 778 million pounds, 46 million pounds less than in November (table 9). This decline was contrary to the seasonal movement in the 2 preceding seasons.

Output of linseed oil in December, at 44 million pounds, was less than half as large as a year earlier and was at the lowest rate for the season since 1938. Production of creamery butter was 88 million pounds, 9 percent less than in December 1943 and the lowest for any December since 1924. Cottonseed oil production continued in December to lag behind the usual rate of production for that part of the season. Output of cottonseed oil for the 5 months from August through December totaled only 649 million pounds compared with 753 million pounds in the corresponding period of 1943. On the other hand, mill inventories of cottonseed on January 1, 1945 were equivalent to approximately 520 million pounds of oil compared with about 390 million pounds a year earlier.

In January 1945, production of cottonseed oil increased to 179 million pounds, 9 percent over the December level and 24 percent above January 1944.

Stocks of fats and oils in factories and warehouses on December 31, 1944 totaled 2,140 million pounds (crude basis), 18 million pounds more than a month earlier but 10 million pounds less than on December 31, 1943 (table 11). Leading changes during December were a seasonal increase of 68 million pounds in cottonseed oil and a seasonal decrease of 30 million pounds in cold-storage holdings of butter.

Factory and warehouse stocks of lard and rendered pork fat on December 31, 1944, as reported by the Bureau of the Census, totaled 374 million pounds. These stocks, however, included holdings of soap manufacturers and inventories held by War Food Administration against lend-lease and other export commitments in 1945. Commercial stocks of lard on December 31, 1944 are estimated to have been 64 million pounds compared with 128 million pounds a year earlier. Inventories of inedible tallow and greases totaled 270 million pounds, up 50 million pounds from the low level of a year earlier.

Cold-storage holdings of butter at the end of 1944 were 61 million pounds, down 94 million pounds from a year earlier. This decline was largely in War Food Administration holdings. Soybean oil inventories on December 31, 1944, at 122 million pounds, were 65 million pounds smaller than a year earlier, largely as a result of large withdrawals for lend-lease export in late 1944.

In the October-December quarter of 1944, factory production of fats and oils totaled 2,364 million pounds. This was 362 million pounds less than a year earlier and was the lowest total for these months since 1941. The largest declines from 1943 among individual items were 174 million pounds in lard and rendered pork fat and 133 million pounds in linseed oil. Both lard and linseed oil had been at exceptionally high levels of output in October-December 1943. The only substantial increase in October-December 1944 over the corresponding 1943 period was one of 46 million pounds in fish oil output, reflecting an exceptionally good catch of sardines off the California coast in October.

Reduced Output of Domestic

Olive Oil Likely

With the California crop of olives this season estimated to be 46,000 tons compared with 57,000 tons a year earlier, crushings of olives in the 1944-45 season (December-May) probably will be reduced. Last season about 37,000 tons of olives were used for canning and other non-crushing purposes, and 20,000 tons were crushed, with an output of 6.1 million pounds of edible olive oil. The quantity of olives to be canned this season is expected to be somewhat smaller than last season. But because of the 20-percent reduction in the crop, the remainder for crushing probably will be considerably less than a year ago.

With olive oil imports greatly reduced since 1940 by war in the Mediterranean area, demand for domestic olive oil has been exceptionally strong. This, in turn, has led to strong competition of crushers with canners for olives to process, and to large increases in the price of olives. Preliminary estimates indicate that prices paid farmers this season for olives both for canning and for crushing are the highest on record. Prices for olives for canning are indicated to be higher than last year in relation to prices of olives for crushing.

In the 1943-44 season, with only a negligible quantity of olive oil imported, apparent disappearance of edible olive oil in the United States was 7.1 million pounds, the smallest in 33 years of record, except for 1918. Disappearance may increase in 1944-45, as some olive oil was shipped from Spain to the United States in late 1944 and early 1945, and additional shipments may be made. But the total quantity exported from Spain to the United States in 1944-45 is likely to be very small in relation to pre-war years, especially since the Spanish olive crop in 1944 was short.

Table 5.- Production, crushings, and prices to growers for California olives; production and total apparent disappearance of olive oil in the United States, 1935-44

Year beginning October	California olives					Edible olive oil, United States			
	Produc- tion	Crush- ings	Crush- ings as a per- centage of produc- tion	Price to growers, per ton	Crushed: for oil	Canned ripe	Produc- tion	Apparent: domestic disap- pearance	Produc- tion as a percent- age of dis- appear- ance 1/
	1,000 tons	1,000 tons	Percent	Dollars	Dollars	Million pounds	Million pounds	Percent	
Average									
1935-39	31	13	42	38.00	87.76	4.0	64.0	6	
1940	74	38	51	70.00	93.00	10.9	26.8	41	
1941	56	27	48	145.00	167.00	8.0	14.7	54	
1942	59	33	56	120.00	125.00	9.9	19.8	50	
1943	57	20	35	181.00	174.00	6.1	7.1	87	
1944 2/	46			185.00	221.00				

Commercial production of olives outside California is negligible. Production of olives and price to growers, Bureau of Agricultural Economics. Crushings of olives and production of olive oil, Bureau of the Census. There is no crushing of imported olives. Disappearance, computed from production, imports, exports, and stocks. 1/ Computed from unrounded numbers. 2/ Preliminary.

WFA Purchases of Fats and Oils Small
in January and Early February

War Food Administration purchases of fats and oils in January 1945, including margarine and soap in terms of fat content, totaled 31 million pounds compared with a monthly average of 109 million pounds in 1944. The principal items purchased were 17 million pounds of lard and rendered pork fat and 9 million pounds (fat content) of margarine.

Purchases of lard and rendered pork fat from February 1 to 17, totaled 9 million pounds. Federally inspected plants were required to set aside over 60 percent of their lard output for Government purchase during this period. However, WFA and military purchases apparently fell short of full quantities required to be set aside by producers.

Table 6.- Purchases of fats and oils by the War Food Administration, 1941-45

Item	1941	1942	1943	1944	Dec. 1944	Jan. 1945
	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.
Butter	1/	34	120	106	2/ 1	1
Lard and rendered pork fat ...	326	654	882	809	19	17
Other animal fats and oils 3/:	2	30	61	2	1/	1/
Linseed oil	--	70	391	198	1/	--
Soybean oil	--	17	22	100	--	--
Other vegetable oils	--	82	49	15	2	1/
Shortening	--	46	62	8	3	3
Margarine (fat content) 4/...	1	77	72	59	1	9
Soap (fat content) 4/.....	--	16	23	13	2	1
Total fat equivalent	329	1,026	1,682	1,310	28	31

Compiled from reports of the War Food Administration.

1/ Less than 500,000 pounds.

2/ Includes butter content of army spread.

3/ Includes fish-liver and fish oils.

4/ Fat content estimated at 80 percent for margarine; 55 percent for soap.

Oiticica Oil Price Advances; Other Fats and Oils at Ceilings

With an increasingly tight supply situation in drying oils, the price of oiticica oil (liquid, drums, New York) advanced in early February to 22 cents per pound compared with 19.5 cents a month earlier and a low of 19 cents in late December. Oiticica oil is still priced below the ceiling. Prices of other fats and oils are at ceiling levels.

The index number of wholesale prices of 27 major fats and oils stood in January at 103 percent of the 1924-29 average. This has been the level of the index since June 1943, except from May to August 1944, when sales of lard at prices under ceilings were reflected in a 1-point decline in the index.

A rise in January in the index number of prices paid by farmers, including interest and taxes, resulted in an increase in the parity price of flaxseed to \$2.91 per bushel compared with \$2.89 a month earlier and \$2.84 a year earlier. The United States average price received by farmers for flaxseed on January 15 also was \$2.91 per bushel, one cent higher than a month earlier (table 12). Average flaxseed prices to farmers in the next two or three months will tend to increase because an increased percentage of sales will be for seed, for which no ceilings apply. Most of the supply for crushing from the 1944 crop has been marketed.

GOVERNMENT ACTIONS

Crop Insurance Offered on Flaxseed

Crop insurance is being offered in 1945 for the first time to flaxseed growers by the Federal Crop Insurance Corporation. Farmers will have a choice of two contracts, one covering up to 75 percent of the average yield and the other up to 50 percent. These contracts are for the 1945 crop only, unlike those for wheat, which will cover a 3-year period. Details of the program, including premium rates to be charged and yield factors to be used, are being announced through county offices of the Agricultural Adjustment Administration.

Insurance is being offered only in counties where applications are received for 50 farms or from one-third of the farms producing insurable crops, whichever is less. Wheat applications may be counted with flax applications to meet this requirement.

Since flaxseed has already been planted in California and other early areas, insurance cannot be offered to all flaxseed producers this season. In areas where the program is in operation, the last date for applications for insurance will be March 31 or the beginning of seeding, whichever is earlier, except in Montana, North Dakota, and northern Minnesota. Here the last date will be April 10 or the beginning of seeding.

Quota Use of Fats and Oils in Soap,
Paint, Linoleum Reduced; Linseed
Oil Inventories Restricted

With increasing stringency in supplies of soap fats, manufacturers' quotas of fats and oils for civilian soap were reduced for the first quarter of 1945 by Amendment 3 to War Food Order 42b, issued January 31. Quotas for bulk package soap, used mostly by hotels, restaurants, and laundries, were reduced from 110 percent to 90 percent of average use in 1940 and 1941. The fats and oils quota for package and bar soap, largely used in households, was reduced from 90 to 85 percent of base-period use. With these reductions, quotas for all types of civilian soap now average 7 percent less than the previous level, in effect since September 1943. However, because manufacturers apparently were not operating at the full quota level for bulk package soap in 1944, and because of the provisions with regard to ex-quota use of fats in civilian soap, the actual reduction in usage of fats for civilian soap for the first quarter of 1945 is about 5 percent. The smaller quantities of rosin available this year than last may result in a somewhat greater reduction in total soap-making materials. Rosin is not included in the fats and oils order.

Manufacturers' quotas of fats and oils to be used in paint, varnish, oilcloth, and linoleum for civilians in the January-March quarter were reduced from 70 to 50 percent of average use in 1940 and 1941 by Amendment 3 to War Food Order 42a, issued January 24. Quotas for January-March had first been placed at 60 percent of base-period use (reported in January Fats and Oils Situation). The further reduction was made because of increased military requirements for linseed oil in 1945, and because of a reduction in prospective supplies of flaxseed. An increased domestic production of flaxseed in 1945 is anticipated if weather is favorable, but most of the new crop will not be available until early fall.

To distribute the supply of linseed oil more evenly among users, restrictions on users' inventories and purchases were established by War Food Order 124, effective January 31. (1) No user may accept delivery of a quantity of linseed oil that would increase his inventory to more than a 30-day supply, calculated as one-third of his use of linseed oil in the preceding quarter; except that any user may receive 5 drums or less each month, and any user with an inventory less than the maximum may accept one lot of linseed oil of the size normally delivered to him. (2) No user may purchase or contract to purchase a quantity of linseed oil that would make the total of his inventories plus his contracts greater than his use in the preceding quarter. (3) Linseed oil sold to a Government agency or sold for use in a product to be manufactured for a Government agency is exempt from the order.

Specific Ceiling Prices Established
for Soybeans Produced in 1944

Maximum Price Regulation 573, effective January 27, established maximum prices for soybeans of the 1944 crop. Ceiling prices for soybeans sold by producers are 6 cents per bushel above support prices. The maximum price to producers for No. 2 green or yellow soybeans, 14 percent moisture content, is \$2.10 per bushel compared with the support price of \$2.04. Country shippers may charge not more than 5 cents per bushel over the producers' ceiling prices, plus transportation charges incurred in making delivery to the buyer. The ceiling price for sales by trucker-merchants is the producers' ceiling plus 1 cent per bushel plus a transportation charge not greater than the lowest common carrier rate between the point of origin and the point of destination, or, if no such rate exists, a reasonable charge.

Several types of sales are exempt from the regulation. These exemptions include (1) sales of soybeans to be used for planting in 1945; (2) sales of soybeans specially cleaned for use in manufacturing products for human consumption; (3) sales of soybeans to Commodity Credit Corporation under contracts between CCC and processors; (4) sales of soybeans by CCC; (5) deliveries of soybeans before September 1 made in accordance with contracts entered into before January 28, 1945.

Specific Ceiling Prices Established
for Imported Cottonseed Oil

Specific maximum prices for refined domestic cottonseed oil were extended to imported cottonseed oil by Amendment 40 to Maximum Price Regulation 53, effective January 25. Specific maximums also were fixed for semi-refined imported cottonseed oil at a differential of 0.15 cents per pound under the ceilings for bleachable prime summer yellow.

MPR 53 was reissued on January 25, revised in accordance with all amendments to date, including Amendment 40.

Table 7.- Production and disappearance of specified fats and oils, crude basis, United States, 1942-44

Item	Production			Domestic disappearance (civilian and military)		
	1942	1943	1944 1/	1942	1943	1944 1/
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
<u>Animal and marine fats and oils</u>						
Butter 2/	2,130	2,014	3/1,810	2,213	1,788	1,825
Lard and rendered pork fat 2/	2,469	3,061	3/3,250	1,880	2,073	2,212
Neat's-foot oil	5	3	2	7	5	4
Oleo oil	106	85	59	102	79	57
Oleostearine and oleo stock	59	43	36	63	43	37
Tallow, edible	112	131	103	117	113	126
Tallow, inedible, and greases, excluding wool grease	1,742	1,650	1,943	1,854	1,759	1,922
Wool grease	15	15	17	16	16	17
Fish-liver oil	10	9	11	15	28	29
Fish oil	148	168	4/204	154	175	178
Marine mammal oil	5/	5/	5/	20	34	27
Total, animal and marine	6,796	7,179	7,435	6,443	6,113	6,432
<u>Vegetable oils</u>						
Babassu oil	31	17	9	34	24	11
Castor oil	147	121	166	155	99	201
Coconut oil	111	143	128	202	196	207
Corn oil	248	239	211	263	239	219
Cottonseed oil	1,386	1,313	1,133	1,401	1,314	1,142
Linseed oil	960	917	937	832	773	715
Oiticica oil	6/	6/	6/	9	2	11
Olive oil, edible	7	10	6	15	17	7
Olive oil, inedible	5/	5/	---	1	2	5/
Olive oil foots	---	---	6/	4	5	3
Palm-kernel oils 7/	6/	6/	6/	6	5	2
Palm oil	---	---	---	129	65	60
Peanut oil	77	152	111	94	124	128
Perilla oil	6/	6/	6/	4	2	5/
Rape oil	---	---	---	19	16	25
Sesame oil	6/	6/	6/	1	2	5
Soybean oil	762	1,234	1,236	711	1,134	1,235
Tung oil	2	5	2	11	8	9
Other vegetable oils 8/	12	12	22	32	21	40
Total vegetable	3,744	4,163	3,959	3,922	4,047	4,019
Grand total	10,540	11,342	11,394	10,365	10,160	10,451
Total from domestic materials	9,983	10,853	10,867			

Production compiled from reports of the Bureau of the Census, Bureau of Agricultural Economics, War Food Administration, and Fish and Wildlife Service. Apparent domestic disappearance computed from data on production, trade (Bureau of the Census), and stocks (Bureau of the Census and War Food Administration). Totals computed from unrounded numbers.

1/ Preliminary 2/ Including farm productions 3/ Tentative; official estimate for farm production not yet available. 4/ Estimate. 5/ Less than 500,000 pounds. 6/ Included in other vegetable oils. 7/ Includes palm-kernel oil murumuru - kernel oil, ouricuri-kernel oil, and tucum-kernel oil. 8/ Includes cashew nut shell oil, Japan wax (tallow), sunflower oil, teaseed oil, vegetable tallow, and minor domestic vegetable oils, such as mustardseed and walnut oils.

Table 8.- Production of animal and vegetable oils from domestic materials, and domestic disappearance, all fats and oils, United States, 1912-44

Year	Production from domestic materials		Domestic disappearance (civilian and military), all fats and oils		Production from domestic materials as a percentage of domestic disappearance of fat-and-oil products	
	Animal fats and oils (including margarine)	Vegetable oils	Total	Primary fats and oils (including use in manufacture of products for export)	Fat and oil products	Percent
	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	
1912	3,845	1,826	5,671	5,108	4,983	114
1914	3,940	2,220	6,160	5,853	5,735	107
1916	4,284	1,920	6,204	6,163	6,054	102
1917	3,845	1,821	5,666	6,103	5,994	94
1918	4,214	1,627	5,841	6,406	6,284	93
1919	4,441	1,809	6,250	6,198	5,973	105
1920	4,470	1,285	5,756	5,857	5,747	100
1921	4,858	1,654	6,512	6,013	5,908	110
1922	5,318	1,251	6,569	6,821	6,719	98
1923	5,923	1,296	7,219	7,295	7,220	100
1924	5,976	1,680	7,656	7,483	7,400	104
1925	5,428	2,092	7,520	7,900	7,810	96
1926	5,623	2,202	7,825	8,126	8,038	97
1927	5,648	2,312	7,960	8,308	8,221	97
1928	5,707	2,030	7,737	8,497	8,425	92
1929	5,832	2,062	7,894	8,750	8,670	91
1930	5,563	2,061	7,624	8,414	8,346	91
1931	5,702	1,838	7,540	8,364	8,305	91
1932	5,776	1,911	7,687	8,030	7,975	96
1933	6,093	1,720	7,813	8,202	8,150	96
1934	5,780	1,531	7,311	8,639	8,593	85
1935	4,567	1,612	6,179	8,659	8,604	72
1936	5,192	1,846	7,039	9,078	9,019	78
1937	4,866	2,133	6,998	9,228	9,171	76
1938	5,406	2,369	7,774	9,048	8,980	87
1939	5,870	2,340	8,211	9,631	9,571	86
1940	6,346	2,435	8,781	9,785	9,734	90
1941	6,572	2,814	9,385	10,985	10,920	86
1942	6,796	3,187	9,983	10,365	10,269	97
1943 2/	7,179	3,674	10,853	10,160	9,923	109
1944 2/	7,435	3,433	10,867	10,451	10,315	105

Production compiled from reports of the Bureau of the Census, Bureau of Agricultural Economics, War Food Administration, and Fish and Wildlife Service. Total domestic disappearance computed from data on production, and on trade and stocks (Bureau of the Census and War Food Administration). Total production computed from unrounded numbers.

1/ Domestic disappearance of primary fats and oils less estimated manufacturing loss and estimated fat content of exports and shipments of margarine, shortening, and soap; adjusted for changes in factory and warehouse stocks of shortening.

2/ Preliminary.

Table 9.- Factory production of fats and oils, December 1943, November and December 1944, and October-December quarter, 1942-44

Item	Dec.	1944		Oct.-Dec. quarter		
	1943	Nov.	Dec.	1942	1943	1944
	Mil.	Mil.	Mil.	Mil.	Mil.	Mil.
	lb.	lb.	lb.	lb.	lb.	lb.
<u>Food fats and oils</u>						
Creamery butter	97.1	85.9	87.9	348.1	297.1	274.1
Inspected lard and rendered pork fat ..	260.1	153.0	171.9	483.7	619.3	445.0
Oleo oil	5.6	4.0	3.6	24.5	17.0	11.2
Edible animal stearine	2.9	2.7	2.2	12.5	9.6	7.1
Edible tallow	9.1	8.6	7.3	29.0	30.0	22.9
Total edible animal fats	374.8	254.2	272.9	897.8	973.0	760.3
Corn oil	19.2	19.1	19.1	61.9	60.2	57.2
Cottonseed oil	176.1	190.5	164.2	649.7	559.8	513.8
Olive, edible	.6	1/	.2	.9	.7	.2
Peanut oil	17.4	12.3	10.9	33.6	52.9	28.8
Soybean oil	98.4	101.2	95.9	232.2	259.7	276.5
Total edible vegetable oils	311.7	323.1	290.3	978.3	933.3	876.6
<u>Soap fats and oils</u>						
Tallow, inedible	81.2	84.6	76.6	223.4	236.0	237.9
Greases, excluding wool grease	55.3	50.8	48.5	138.1	154.7	143.0
Fish oil	13.3	24.8	13.8	65.1	45.1	90.6
Coconut oil	8.4	11.8	13.0	21.8	35.2	33.2
Total	158.2	172.0	151.9	448.4	471.0	504.7
<u>Drying and miscellaneous oils</u>						
Linseed oil	98.0	54.3	44.1	235.4	294.8	161.8
Castor oil	13.3	15.6	14.1	18.5	40.0	44.9
Neat's-foot oil	.2	.2	.2	.9	.9	.6
Wool grease	1.3	1.6	1.3	3.6	3.8	4.4
Fish - liver oil	1.0	1.0	.9	3.7	2.4	2.9
Other vegetable oils	1.4	2.0	2.7	8.1	6.5	7.7
Total	115.2	74.7	63.3	270.2	348.4	222.5
Grand total	959.9	824.0	778.4	2,594.7	2,725.7	2,363.9

1/ Included in "other vegetable oils."

Table 10.- Indicated total production of fats and oils from domestic materials 1940-45

Item	Year	Crop year				
		beginning	1940-41	1941-42	1942-43	1943-44 1/2
		1944-45 2/	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.
Butter: Creamery	Oct.		1,890	1,779	1,725	1,509
Farm	Oct.		396	370	346	323
Total	Oct.		2,286	2,149	2,071	1,832
Lard and rendered pork fat:						
Inspected	Oct.		1,509	1,700	1,944	2,541
Other	Oct.		776	740	916	919
Total	Oct.		2,285	2,440	2,860	3,460
Edible tallow, oleostearine, ...						
oleo stock, and oleo oil ...	Oct.		218	277	272	213
Corn oil	Oct.		186	242	240	214
Cottonseed oil	Aug.		1,425	1,250	1,401	1,236
Olive oil	Nov.		11	8	10	6
Peanut oil	Sept.		174	77	131	135
Soybean oil	Oct.		564	707	1,206	1,219
Inedible tallow and greases ..	Oct.		1,492	1,733	1,626	1,941
Marine animal oils	July		173	216	165	172
Linseed oil 3/ 1	July		494	546	729	724
Tung oil	Dec.		4	2	5	2
Neat's-foot oil	Oct.		4	5	3	3
Wool grease	Oct.		14	15	15	16
Total 4/			9,330	9,667	10,734	11,173
						9,875
Item	Year	Calendar year				
		1940	1941	1942	1943	1944 1/
		1945 2/	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.
Butter: Creamery			1,837	1,872	1,764	1,674
Farm			403	395	366	340
Total			2,240	2,267	2,130	2,014
Lard and rendered pork fat:						
Inspected			1,527	1,526	1,724	2,080
Other			816	755	745	981
Total			2,343	2,281	2,469	3,061
Edible tallow, oleostearine, ...						
oleo stock, and oleo oil ..			187	234	277	259
Corn oil			158	203	248	239
Cottonseed oil			1,274	1,392	1,386	1,313
Olive oil			4	10	7	10
Peanut oil			84	150	77	152
Soybean oil			533	586	762	1,234
Inedible tallow and greases ..			1,375	1,551	1,741	1,650
Marine animal oils			188	221	158	177
Linseed oil 3/			381	466	700	715
Tung oil			5/	4	2	5
Neat's -foot oil			4	4	5	3
Wool grease			10	13	15	15
Total 4/			8,781	9,382	9,977	10,847
						10,863
						9,780

Compiled from reports of the Bureau of the Census, United States Department of Agriculture, and Fish and Wildlife Service.

1/ Preliminary. 2/ Based on most recent indications; subject to change. 3/ Domestic production calculated as total production minus oil equivalent of net imports of flaxseed. 4/ Excluding production of oils not reported separately by the Bureau of the Census, such as mustardseed oil and walnut oil. 5/ Less than 500,000 pounds.

Table 11.- Factory and warehouse stocks of specified fats and oils, crude basis, December 31, 1942-44, October 31 and November 30, 1944

Items grouped by major use	Dec. 31, 1942	Dec. 31, 1943	1944		
	Oct. 31	Nov. 30	Dec. 31		
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
<u>Food fats and oils</u>					
Butter 1/	25.0	154.6	123.6	90.3	60.8
Lard and rendered pork fat ..	100.9	200.2	435.7	381.7	374.3
Oleo oil	3.8	3.1	1.4	1.4	1.7
Stearine, animal, edible	2.9	3.1	1.4	1.4	1.6
Tallow, edible	5.1	10.4	8.6	6.1	6.3
Total edible animal fats ..	137.7	371.4	570.7	480.9	444.7
Corn oil 2/	34.4	26.0	19.8	17.8	17.9
Cottonseed oil 2/	481.2	440.8	290.4	362.2	430.7
Olive oil, edible	6.4	2.3	1.6	1.2	1.2
Peanut oil 3/	27.0	54.5	33.2	34.1	37.4
Sesame oil	.2	1.0	3.2	2.6	2.4
Soybean oil 3/	144.1	186.6	155.5	136.2	121.9
Total edible vegetable oils:	693.3	711.2	503.7	554.1	611.5
<u>Soap fats and oils</u>					
Greases, excluding wool grease:	103.9	80.0	143.7	132.1	119.5
Tallow, inedible	197.5	140.3	151.4	151.7	150.4
Palm oil 2/	86.8	61.9	56.1	54.2	59.3
Fish oil	141.3	135.3	162.7	172.0	165.8
Marine mammal oil	59.6	67.7	42.8	47.2	45.7
Olive oil, inedible and foots:	11.3	5.3	3.0	2.8	2.6
Total slow-lathering oils ..	600.4	490.5	559.7	560.0	543.3
Babassu oil 2/	10.4	4.2	3.7	2.7	2.2
Cocunut oil 3/	141.8	129.1	104.5	97.0	101.2
Palm-kernel oil 2/	1.4	4/	4/	4/ 5/	13.5
Total lauric acid oils ...	153.6	133.3	108.2	99.7	116.9
<u>Drying oils</u>					
Castor oil, dehydrated 6/ ..	8.6	11.0	11.3	10.8	11.2
Linseed oil	297.2	276.8	303.4	274.8	263.9
Oiticica oil	6.5	6.5	4.8	4.9	6.8
Perilla oil	2.3	.6	.3	.2	.2
Tung oil	31.6	27.1	22.8	21.5	20.2
Total drying oils	346.3	322.0	342.6	312.2	302.3
<u>Other industrial</u>					
Neat's-foot oil	2.6	3.4	2.6	2.6	2.5
Wool grease	4.6	4.0	4.1	3.9	3.7
Cod and cod-liver oil	12.6	12.4	12.6	12.9	12.5
Other fish-liver oil	2.2	3.3	4.7	4.5	4.2
Castor-oil, No. 1 and No. 3 ..	12.0	51.4	34.9	32.1	29.0
Rape oil	22.0	21.4	11.5	15.7	18.1
Other vegetable oils 7/	30.5	26.4	39.1	44.0	51.8
Total	86.5	122.3	109.5	115.7	121.8
Grand total	2,017.8	2,150.6	2,194.3	2,122.9	2,140.5

Compiled from reports of the Bureau of the Census; except butter, War Food Administration. Grand total computed from unrounded numbers. Includes stocks held by Government in reported positions.

- 1/ Cold-storage stocks. 2/ Crude plus refined converted to crude basis by dividing by 0.93. 3/ Crude plus refined converted to crude basis by dividing by 0.94. 4/ Not shown to avoid disclosure of individual operations. 5/ Crude only. 6/ Converted to crude basis by dividing by 0.88. 7/ Includes some food oils.

Table 12.- Prices received by farmers and prices at terminal markets
for specified oil-bearing materials, January 1943 and
1944, November to January 1944-45

Item	Unit	January		1944-45		
		1943	1944	Nov.	Dec.	Jan.
		Dollars	Dollars	Dollars	Dollars	Dollars
Castor beans, Brazilian, f.o.b. Brazilian ports	Long ton	75.00	75.00	59.75	62.40	73.75
Cottonseed, United States average	Short ton	44.34	52.80	53.40	53.10	52.80
Flaxseed, No. 1 Minneapolis ..	Bushel	2.76	3.06	3.11	3.12	3.12
Flaxseed, United States average	Bushel	2.51	2.85	2.90	2.90	2.91
Peanuts, No. 1 shelled, ...						
Spanish, Southeastern shipping points	100 pounds	14.50	14.25	14.25	14.25	14.25
Peanuts, United States average	100 pounds	6.23	7.19	8.08	8.15	8.14
Soybeans, United States average	Bushel	1.59	1.82	2.05	2.05	2.06

Compiled from Oil Paint and Drug Reporter, Chicago Journal of Commerce, Daily
Market Record (Minneapolis), and reports of the Bureau of Agricultural Economics.

Table 13.- Price per ton of specified oilseed meals,
January 1943 and 1944, November to January 1944-45

Item 1/	January		1944-45		
	1943	1944	Nov.	Dec.	Jan.
	Dollars	Dollars	Dollars	Dollars	Dollars
Copra meal, Los Angeles	53.85	51.50	2/50.00	2/50.00	2/50.00
Cottonseed meal, 41 percent protein, Memphis	38.60	48.50	48.50	48.50	48.50
Cottonseed meal, 41 percent protein, Chicago	46.75	54.45	54.45	54.45	54.45
Linseed meal, 32 percent protein, Minneapolis	43.00	45.50	45.50	45.50	45.50
Linseed meal, 34 percent protein, New York	—	45.00	45.00	45.00	45.00
Peanut meal, 45 percent protein, ... f.o.b. Southeastern mills	38.00	53.00	53.00	53.00	53.00
Soybean meal, 41 percent protein Chicago	39.35	51.90	52.00	52.00	52.00

Compiled from records of the War Food Administration.

1/ Bagged carlots.

2/ \$3.50 per ton added to bulk quotation to adjust to bagged carlots basis.

